

Prepared By & Return To:
Bank of Mississippi
P. O. Box 807
Olive Branch, MS 38654

Assignment
(Partnership or Corporation)

BOOK 69 PAGE 651

FOR VALUE RECEIVED, and for the purpose of securing the payment as and when due of that certain promissory note executed by or on behalf of the Assignor (which term as used herein shall mean the undersigned assignors their successors or assigns or any of them), dated on the 26th day of July, 19 95, payable to Bank of Mississippi, a Mississippi banking corporation, Olive Branch, Mississippi (herein called "Bank") its successors and assigns, in the sum of One Million Four Hundred Thousand and No/100----- Dollars (\$ 1,400,000.00), with interest and incidents, maturing and being due and payable on or before January 22, 1996

together with any and all renewals and extensions thereof, in whole or in part, and for the purpose of securing any additional or future advances which said Bank may, in its sole discretion, make to the Assignor, to be evidenced by the note or notes of the Assignor payable to said Bank, and any other indebtedness now or hereafter owing by the Assignor to said Bank whether represented by overdrafts, open account, or otherwise, and whether due or to become due, whether now existing or hereafter arising, whether absolute or contingent, whether individual or joint or joint and several, and whether created directly as Maker or as Guarantor, Endorser, Co-Maker, or acquired by assignment or otherwise, the Assignor does hereby assign, transfer, pledge and deliver to the said Bank, its successors and assigns, all Assignor's right, title and interest and privileges, but not the obligations, which Assignor has or may hereafter acquire in and to the following and the proceeds thereof with full recourse on Assignor, to wit:

All rights, title and interest in and to R-11 Warehousing, L.L.C. and
Also All right, title and interest in an to that certain Lease Agreement dated on the 14th day of July, 1995, made and entered into by and between R-11 Warehousing L.L.C as Lessor and Snap-On, Incorporated, 8330 Hacks Cross Road, Olive Branch, MS, 38654, except the obligations.

Lease recorded August 30, 1995, Book 69, Page 520 of Chancery Clerk's Office, DeSoto County, MS.

STATE NO. DE SOTO CO.

SEP 15 10 06 AM '95

BK 69 PG 651
WLE
By: P. Stanley DC

ASSIGNOR further consents and agrees that pursuant to the terms and conditions of any such notes or collateral notes, or other pledge agreements and without prior notice to ASSIGNOR, or further consent from ASSIGNOR, Bank may sell, assign and deliver the whole or any part of the aforesaid property at any exchange or broker's board, at public or private sale in fee simple free from equity of redemption, statutory right of redemption, homestead, dower, and all other rights and exemptions of every kind which ASSIGNOR binds itself be given without obstruction, hindrance or delay, at such prices as Bank deems best, and either for cash or on credit or for future delivery, at Bank's sole option, without demand, advertisement or notice of any kind (except as provided in any Trust Deeds describing said property), all of which are hereby expressly waived. At any such sale Bank may purchase the whole or any part of the property sold free from any right of redemption on ASSIGNOR'S part, which is hereby waived and released, and in such case such property should be disposed of at private sale, Bank is hereby relieved of any claim for inadequacy of price.

ASSIGNOR does hereby certify that the title to and ownership of said property is vested in ASSIGNOR except as may be expressly indicated herein to the contrary and that said property is free and clear of any and all liens and other

encumbrances of every kind whatsoever except

none

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and that ASSIGNOR has full right to pledge, assign and deliver said property to Bank as provided herein without the consent of any other party.

Said Bank, or the legal holder of the said note, is hereby fully authorized to collect, receive and receipt for any proceeds, interest, rents, issues, royalties and profits, or the like paid on the security or property hereby assigned, and to endorse in the name of the Assignor, all warrants and checks given toward the payment thereof. In the event stock in a corporation is assigned hereby, then the proceeds thereof and all cash and stock dividends on said stock and stock options and warrants are hereby assigned to said Bank or the legal holder of said note, and this assignment shall be taken, held and treated as an order, on any corporation whose stock may be hereby assigned, for the payment of such assigned proceeds and cash and stock dividends to the said Bank or the legal holder of the note secured hereby.

All checks, drafts and warrants in settlement of the obligation or property hereby assigned, shall, upon the request of the said Bank, or any legal holder of the note secured hereby, be issued in the name of and be delivered to the said Bank, or the legal holder of the said note, and in such event, all amounts so paid under this assignment shall be considered and treated as a payment directly to the Assignor.

Should any money paid on the security or property hereby assigned come into the hands of the Assignor during the life of this Assignment, such money shall be held in trust by said Assignor for the said Bank or the legal holder of the note secured hereby as the case may be, and shall be immediately paid over to the said Bank or the legal holder of said note to be applied on the indebtedness of the Assignor as aforesaid.

The acceptance of this assignment, and the collection of any or all of the proceeds, interest, rents, royalties, dividends, profits, or the like of said property and rights thereto hereby assigned shall not constitute a waiver of any rights of the Bank under the terms of the aforesaid notes or other evidence of indebtedness or any deeds of trust or other security instruments given or that may be given to Bank by Assignor to secure said indebtedness. Assignor hereby agrees to pay all costs and expenses which have arisen or which may arise as a result of said assignment, the property assigned, and the collection hereof including, without limitation, reasonable attorney fees whether arising from the requirements of Assignor or Bank.

This assignment applies to and binds the parties hereto, and their respective heirs, administrators, executors, personal representatives, successors and assigns, as well as any subsequent owner of the property described herein, and the assignee of any note, deed of trust and other security agreements referred to herein.

If Assignor is a partnership, the agreements and obligations herein contained shall remain in force and be applicable notwithstanding any changes in the individuals composing the partnership, and the term, Assignors, shall include any altered or successive partnership and predecessor partnerships, and their partners shall not thereby be released from any obligations or liability arising out of this agreement and Assignment or the loans hereby made.

Every term, whenever used in this Assignment shall be construed to mean the singular, plural, neuter, masculine, or feminine whenever consistent with the context hereof. This Assignment shall be governed by the Laws of the State of Mississippi. Assignor hereby waives trial by jury.

IN WITNESS WHEREOF, ASSIGNOR has caused this instrument to be duly executed, sealed and delivered by its proper Officers or Partners this the 26th day of July, 19 95.

R-11 Warehousing, L.L.C.

Name of Corporation

Name of Partnership

BY: Daniel J. Horvath Member/Manager
(Signature-Title)

BY: _____
a _____ Partner

Attest:
BY: Conrad L. Kreunen Member/Manager
(Signature-Title)

BY: _____
a _____ Partner

BY: _____
a _____ Partner

BY: _____
a _____ Partner

BY: _____
a _____ Partner

Corporate Seal

Acknowledgements

Partnership

STATE OF MISSISSIPPI
COUNTY OF _____

This day personally appeared before me, the undersigned authority in and for the State and County aforesaid, the within named _____

all being _____ Partners of _____ Partnership, who acknowledged that they signed, sealed and delivered the above and foregoing instrument on the day and year therein mentioned.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE, this the _____ day of _____, 19 _____

(SEAL)

NOTARY PUBLIC

My Commiasion Expires: _____

STATE OF MISSISSIPPI

COUNTY OF DeSoto

Personally appeared before me, the undersigned authority in and for said county and state, the above named Daniel J. Horvath and Conrad L. Kreunen known to me to be the Member/Manager and Member/Manager respectively of R-11 Warehousing LLC who acknowledged that they signed, sealed and delivered the above foregoing instrument on the day and year therein mentioned in their official capacities as the act and deed of said corporation, being fully authorized and empowered so to do by resolution of the Board of Directors of said corporation.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE, this 26th day of July, 19 95.

(SEAL)

Janice Horvath
NOTARY PUBLIC

My Commission Expires:

8-25-98

Certification

I, _____ as Secretary of _____ a corporation duly organized and existing under the laws of the State of _____, hereby certify that a meeting of the Board of Directors of said Corporation was duly called and held on the _____ day of _____, 19 _____, and that at said meeting, at which a quorum was present and voting throughout, the following preambles and resolution, upon motion duly made and seconded, were duly and unanimously adopted:

"WHEREAS, _____ a corporation organized and existing under the laws of the State of _____, desires to obtain loans or other financial accommodation from or conduct transactions with the Bank of Mississippi, the domicile of which is Tupelo, Mississippi (hereinafter referred to as the 'Bank'); and

WHEREAS, said Bank requires, as part of the collateral to secure said indebtedness, the assignment to said Bank of the property or goods described in the foregoing assignment;

NOW, THEREFORE, BE IT RESOLVED, that this Corporation transfer, set-over, assign, endorse with full recourse on us, and pledge to Bank of Mississippi, Tupelo, Mississippi, herein called Bank, the collateral described in that certain assignment herein called 'Assignment' dated _____, 19 _____, executed to said Bank for the benefit of this corporation in the manner set forth in the agreement presented to this meeting, which said Assignment and all of the terms and provisions thereof are in all respects approved and adopted, and that any of the officers of this Corporation be and hereby are, and each of them hereby is, authorized and directed to execute in the name and on behalf of this Corporation and to deliver to the Bank an assignment in said form with such changes, if any, as the officer or officers of this Corporation executing the same may approve, and to do such other acts and things as may be necessary or advisable in order to carry out and perform on the part of this Corporation the covenants, conditions and agreements on its part to be carried out and performed as provided in said Assignment and in order to carry out and effect the full intent and purposes of this resolution."

As said Secretary, I further certify that the foregoing preambles and resolution have not been repealed, annulled, altered or amended in any respect but remain in full force and effect and that the annexed instrument is the form of the agreement presented to said meeting and referred to in and approved by the aforesaid resolution.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the said Corporation this _____ day of _____, 19 _____.

As Secretary of Said Corporation